

## **ABSTRACT**

A method is provided for transacting a purchase between a buyer and a seller over the Internet. The method comprises the steps of: (a) offering an item for sale through the use of a purchase transaction manager, where the  
5 purchase transaction manager resides on a computing device interconnected to the Internet; (b) providing credit account information from the seller of the item to the purchase transaction manager; (c) receiving at least one acceptable bid on the item from a potential buyer, where each acceptable bid includes credit account information for the potential buyer; (d) determining a  
10 winning bid on the item, thereby identifying a buyer for the item; and (e) transacting a purchase between the buyer and the seller using the credit account information from the buyer and the seller.